

Message Text

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62

ACTION ARA-20

INFO OCT-01 ISO-00 AGR-20 EB-11 COME-00 TRSE-00 CIAE-00

DODE-00 PM-07 H-03 INR-11 L-03 NSAE-00 NSC-07 PA-04

RSC-01 PRS-01 SP-03 SS-20 USIA-15 AID-20 SWF-02 IO-14

HEW-08 DRC-01 /172 W

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FM AMEMBASSY TEGUCIGALPA

TO SECSTATE WASHDC 8123

INFO USCINCSO

AMEMBASSY GUATEMALA

UNCLAS TEGUCIGALPA 4056

GUATEMALA FOR ROCAP

E.O. 11652: N/A

TAGS: ECON, OGEN, HO

SUBJ: HURRICANE FIFI - SECOND ECONOMIC DAMAGE ESTIMATE

REF: TEGUCIGALPA 4024

1. A GLOBAL CALCULATION OF ECONOMIC DAMAGE CAUSED BY HURRICANE FIFI HAS BEEN PREPARED IN PRELIMINARY FORM BY THE MINISTRY OF PLANNING. IT APPEARS THE CALCULATION IS BASED UPON INTUITIVE AND SUBJECTIVE ESTIMATION OF DAMAGE OBTAINED IN THE FIRST FEW DAYS OF RECONNAISSANCE. A MORE ACCURATE ESTIMATE BASED UPON ON-THE-GROUND EMPIRICAL INFORMATION IS UNDER PREPARATION. A BETTER ESTIMATE OF AGRICULTURAL LOSSES SHOULD BE AVAILABLE BY SEPT. 30. AN ESTIMATE OF INFRASTRUCTURE DAMAGE MAY BE AVAILABLE ON THE SAME DATE. THE FOLLOWING INFORMATION SHOULD BE CONSIDERED AS VERY ROUGH AND PRELIMINARY.

2. LOSSES OF GROSS INTERNAL PRODUCTION \$263 MILLION.
LOSSES OF FIXED INVESTMENT \$258 MILLION. TOTAL LOSS
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\$521 MILLION.

3. THIS LOSS OF GROSS INTERNAL PRODUCT CALCULATION BASED UPON GIP PRODUCED AFFECTED DEPARTMENTS. THE ASSUMPTION IS MADE THAT 50 PER CENT OF EACH DEPARTMENT WAS AFFECTED BY THE STORM TO THE EXTENT OF 60 PER CENT TOTAL LOSS.

4. CONCERNING FIXED INVESTMENT, THE ASSUMPTION IS MADE THAT 50 PER CENT OF THE REGION WAS AFFECTED AND SUFFERED 45 PER CENT LOSS.

5. BY ZONE THE LOSS OF LIVESTOCK IN VALUE AND BANANAS IN VALUE RESPECTIVELY WERE (THOUSANDS OF DOLLARS): SULA VALLEY 12,038 AND 41,771; MORAZAN 53 AND NO BANANAS; NEGRITO 118 AND NO BANANAS; NORTH COAST 635 AND 87; AGUAN 1,677 AND 24,366. THESE FIGURES ON LIVESTOCK AND BANANA LOSSES ARE MORE SPECIFIC THAN THE CALCULATIONS OF LOST GROSS INTERNAL PRODUCT AND GROSS FIXED INVESTMENT.

6. EMBASSY COMMENT: THE ABOVE FIGURES INDICATE A SHARP REDUCTION IN THE ESTIMATED LOSS OF LIVESTOCK FROM THAT REPORTED IN REFTEL. THE BANANA LOSS IS QUITE CLOSE TO REFTEL FIGURE. THE ABOVE FIGURES IN NO WAY REFLECT THE LOSS OF HOMES, PERSONAL EFFECTS, AND OTHER FORMS OF PRIVATE WEALTH SUFFERED BY INDIVIDUALS DURING HURRICANE FIFI. THE FIGURES DO ATTEMPT TO PROVIDE A PROSPECTIVE OF PRODUCTIVE CAPACITY LOSSES.
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